

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

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July 9, 2002

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

RECORDATION NO. 24029 FILED

JUL 11 '02 1-18 PM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Full Maintenance Per Diem Lease Agreement dated as of August 21, 2001 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Indiana Harbor Belt Railroad Company
2721-161st Street
Hammond, IN 46323-1099

Equipment: 8 Covered Hopper Railcars
IHB 74027, 74028, 74031, 74038, 74072, 74073, 74089, 74103

Please record this Memorandum of Full Maintenance Per Diem Lease Agreement as a primary document. The filing fee of \$30.00 is included in our enclosed Check No. 1138 in the amount of \$270.00.

Summary: Memorandum of Full Maintenance Per Diem Lease Agreement dated August 21, 2001 between Helm Financial Corporation as Lessor and Indiana Harbor Belt Railroad Company as Lessee for 8 covered hopper railcars, IHB 74027, 74028, 74031, 74038, 74072, 74073, 74089, 74103, to be filed as a primary agreement.

Yours truly,

A handwritten signature in cursive script, reading "Sharon L. Van Fossan".

Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosures (2)

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**MEMORANDUM OF
FULL MAINTENANCE PER DIEM LEASE AGREEMENT** SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL MAINTENANCE PER DIEM LEASE AGREEMENT ("Memorandum") is dated as of August 21, 2001 and is intended to evidence that certain Full Maintenance Per Diem Lease Agreement dated as of August 21, 2001 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and INDIANA HARBOR BELT RAILROAD COMPANY, an Indiana corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

INDIANA HARBOR BELT RAILROAD COMPANY

By: John F. Dains

By: Gary L. Gibson

Name: John F. Dains

Name: Gary L. Gibson

Title: President

Title: General Manager

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Description:

Eight (8), 100-ton, 4,000 cubic foot, roller bearing, triple pocket, covered hopper railcars equipped with trough hatches and gravity outlet gates; built by Pullman Standard in 1973.

<u>Old Reporting Mark and Number</u>	<u>New Reporting Mark and Number</u>
HLMX 74027	IHB 74027
HLMX 74028	IHB 74028
HLMX 74031	IHB 74031
HLMX 74038	IHB 74038
HLMX 74072	IHB 74072
HLMX 74073	IHB 74073
HLMX 74089	IHB 74089
HLMX 74103	IHB 74103

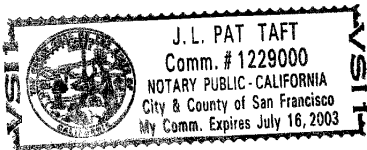
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On March 21, 2002, before me, J.L. Pat Taft, personally
appeared John F. Dains, President of **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.



Witness my hand and official seal.

J.L. Pat Taft
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF INDIANA)
) S.S.
COUNTY OF LAKE)

On April 10, 2002, before me, DIANE R. PENDER, personally
appeared GARY L GIBSON, General Manager of
INDIANA HARBOR BELT RAILROAD COMPANY,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

DIANE R. PENDER
Notary Public, State of Indiana
County of Lake
My Commission Expires 09/19/2006

Witness my hand and official seal.

Diane R. Pender
SIGNATURE OF THE NOTARY

[Notarial Seal]